



Baker Hughes Announces Major Turbomachinery Order for Venture Global LNG's Plaquemines LNG Project

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- *Order for liquefaction train system with 24 modularized compression trains built by Baker Hughes*
- *Contract is part of a 70 MTPA master equipment supply agreement with Venture Global LNG*

HOUSTON--(BUSINESS WIRE)--Mar. 9, 2022-- Baker Hughes (NASDAQ: BKR) has been awarded a contract and granted notice to proceed by Venture Global LNG to provide a liquefied natural gas (LNG) system for the first phase of the Plaquemines LNG project in Louisiana.

The highly-efficient liquefaction train system (LTS) supplied by Baker Hughes is modularized, helping to lower construction and operational costs with a "plug and play" approach that enables faster installation. Baker Hughes manufactures, tests and transports the pre-assembled and fully integrated modular turbomachinery units for Venture Global LNG at its state-of-the-art manufacturing and assembly facilities in Italy.

As part of the scope, Baker Hughes will also provide field services to assist in commissioning of the supplied equipment. Today's order builds on an award in the fourth quarter of 2021 for Baker Hughes to provide power generation and electrical distribution equipment for the comprehensive power island system of Venture Global LNG's Plaquemines LNG project.

"We are delighted to continue our strong collaboration with Venture Global LNG. The Plaquemines LNG project is another great example of our extensive experience with modular LNG to provide fully integrated compression and power solutions," said Rod Christie, executive vice president of Turbomachinery & Process Solutions at Baker Hughes. "As an energy technology company, Baker Hughes' role is to provide the most efficient and lower carbon technology solutions to meet our customers specific needs, and LNG is a critical part of the energy future. We see a new LNG cycle emerging and expect demand will remain robust in the coming years."

"Baker Hughes has been an outstanding partner to Venture Global and we look forward to building on that partnership as we ramp up construction at Plaquemines LNG," said Mike Sabel, Venture Global LNG CEO. "I want to thank Lorenzo Simonelli and his team for their execution and delivery at Calcasieu Pass, notwithstanding the challenges of a global pandemic. Together we will continue to innovate and transform the LNG industry, bringing this essential fuel to the global market to meet the world's growing energy needs."

The Plaquemines LNG project order follows a similar contract for [a comprehensive LNG technology solution supplied by Baker Hughes](#) for Venture Global's Calcasieu Pass LNG terminal in 2019, also in Louisiana. In 2021, Baker Hughes successfully completed delivery of the ninth and final block for Calcasieu Pass; all shipments were finalized ahead of schedule. Calcasieu Pass holds the global record for the fastest construction of a large scale greenfield LNG project, moving from FID to first LNG in 29 months.

The contracts were awarded under a master equipment supply agreement between Venture Global LNG and Baker Hughes for 70 million tons per annum (MTPA) of production capacity. Baker Hughes first equipment deliveries for the Plaquemines LNG project are expected to begin in the first half of 2023.

About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions for energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner and more efficient for people and the planet. Visit us at bakerhughes.com.

About Venture Global LNG

Venture Global is a long-term, low-cost provider of U.S. LNG sourced from resource rich North American natural gas basins. Venture Global's first facility, Calcasieu Pass, commenced producing LNG in January 2022. The company is also constructing or developing an additional 60 MTPA of production capacity in Louisiana to provide clean, affordable energy to the world. The company is developing Carbon Capture and Sequestration (CCS) projects at each of its LNG facilities.

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